

**PORT EDWARDS PUBLIC SCHOOLS****Board of Education Policy**

---

**CASH IN SCHOOL BUILDINGS**

All money collected by District employees or student organizations is to be safeguarded at all times. Under no circumstances are collected monies to be left overnight in any classroom or taken home.

All money collected by school district employees and by student organizations shall be properly receipted, accounted for, and deposited with the business office on the date of collection in accordance with established procedures.

Complete records of all transactions shall be kept for the purpose of supporting audits by the District and/or the District's auditing firm.

---

CROSS REFERENCE: Gate Receipts & Admissions

Adopted: 03/12/07

Reviewed:

Revised:

## Guidelines for Handling District Funds

The establishment of procedures for money handling is necessary to assure the proper handling of district funds, including student activity funds, and to safeguard against loss. These procedures are also designed to protect employees from allegations of mishandling district funds and to maximize interest revenues by investing district funds in a timely manner.

"District funds" is defined as all money collected from parents, students or organizations for any purpose, including fundraisers, during the course of conducting school business. ALL district funds must be deposited into a district bank account.

### General Staff Responsibilities

1. Collection of Money
  - a. Inform payer to make all checks payable to: Port Edwards School District.
  - b. Inspect each check received to ensure its completeness and accuracy.
  - c. Safeguard all funds collected. DO NOT keep money in your room overnight or remove it from the building under any circumstances.
  - d. Make no disbursements from any cash received.
  - e. **NEVER** commingle district funds with personal funds.
2. Cash Receipts List - for field trips, instrument rentals, fines, fees, and other activities that require the specific recording of amounts received from individuals, a cash receipts list shall be prepared.
3. Deposit Preparation – *Accuracy is very important*
  - a. Count and identify cash and checks. If you have a large number of coins, count and place in coin wrappers.
  - b. Have a second staff member verify the count.
  - c. Completely document and submit to the office on a daily basis.

### Business Office Responsibilities

1. Verify the amount of money turned into the office and reconcile any discrepancies.
2. Safeguard any monies turned into the office until a deposit can be made at the bank.
3. Issue receipts to the staff member, parent, student or organization as verification of deposit.

